

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 90-Day Bill
Issue Date: December 26, 2003
Maturity Date: March 25, 2004
CUSIP Number: 912795PR6

High Rate: 0.870% Investment Rate 1/: 0.884% Price: 99.783

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 60.64%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,683,381	\$ 13,548,549
Noncompetitive	1,303,664	1,303,664
FIMA (noncompetitive)	148,000	148,000
SUBTOTAL	35,135,045	15,000,213 2/
Federal Reserve	5,734,788	5,734,788
TOTAL	\$ 40,869,833	\$ 20,735,001

Median rate 0.860%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.840%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,135,045 / 15,000,213 = 2.34

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,050,971,000